(a) whether Government have a proposal to liberalisation Gold Import Policy as recommended by Natarajan Committee Report;

(b) if so, what are the details thereof, and

(c) if the answer to part (a) above be in negative what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) to (c) The Hon. Member is presumably referring to the Report of Rangarajan Committee on Gold Policy. The only recommendation of the Rangarajan Committee in respect of liberalisation of gold import was that the existing ceilings on the aggregate value of gold jewellery that could be imported under the Transfer of Residence Rules and Customs Baggage Rules by passengers who have resided abroad for more than one year should be enhanced and fixed in terms of quantity. The quantity recommended was 100 grams per person, both for female and male passengers. Government have not found it feasible to raise the limit and fix it in terms of weight because of problems of assessment in cases of studded jewellery. However, monetary limits for jewellery allowed to be imported by incoming passengers under the Baggage Rules, 1978 and Transfer of Residence Rules, 1978 have been raised recently from Rs. 1,500/- to Rs. 10,000/- for male passengers and from Rs 3,000/- to Rs. 20,000/- for female passengers, on the basis of the comparative prices of gold prevailing in 1978 and current prices of gold.

Honouring Top Tax Payers in the country

2698. SHRI SANTOSH BAGRODIA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have any plan to honour and recognise top ranking tax payers in the country;

(b) if so, what are the details thereof;

(c) if the answer to part (a) above be in negative the manner in which Government plan to recognise such individuals to encourage more persons to pay more taxes; and

(d) whether it is a fact that some organisations had arranged for. such honour in Bombay recently but the Imcome Tax Department gave very passive response inspite of ministers' support?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) No, Sir.

(b) Question does not arise.

(c) The Government does not consider it expedient to honour and recognise such individuals who pay large amount of taxes.

(d) A function for this purpose was recently organised in Bombay by a non-official organisation but the Goverment was not officially associated with it.

Instructions on Issuing of Demand Drafts

2699. SHRI SYED SIBTEY RAZI: Will the Minister of FINANCE be pleased to state:

(a) whether some instructions have been issued to banks to issue Demand Drafts only to those people who have Saving Bank Accounts with the branch where request for such drafts is made;

(b) if so, the details thereof with names of banks covered under such instructions;

(c) whether such instructions also put some limitation on amount of demand drafts;

(d) if so, the details thereof with background for such step;

(e) whether such instructions have been well publicised for knowledge of general public through media; and

(f) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (d) Reserve Bank of India have advised all public sector banks to ensure that bank drafts are issued